

2-090A034

CHAPMAN AND CUTLER

Theodore S. Chapman  
1877-1943  
Henry E. Cutler  
1879-1959

111 West Monroe Street, Chicago, Illinois 60603-4080

TWX 910-221-2103 Telex 206281

FAX (312) 701-2361

Telephone (312) 845-3000

2 North Central Avenue  
Phoenix, Arizona 85004  
(602) 256-4060

March 30, 1992

MAR 30 1992 -12 25 PM

50 South Main Street  
Salt Lake City, Utah 84144  
(801) 533-0066

INTERSTATE COMMERCE COMMISSION

Office of the Secretary  
Recordations Units  
Room 2303  
Interstate Commerce Commission  
12th and Constitution Avenue, N.W.  
Washington, D.C. 20423

Attn: Ms. Mildred Lee

Dear Ms. Lee:

Enclosed are two original copies of each of the documents described below, to be recorded pursuant to 49 U.S.C. §11303.

The first document, Lease Supplement No. 3 dated March 27, 1992, is a secondary document. This document relates to the Railcar Lease dated as of November 1, 1991 between The Connecticut National Bank, as Lessor and Indiana Michigan Power Company, as Lessee, recorded on November 26, 1991 with recordation no. 17602. The names and addresses of the parties to such document are as follows:

The Connecticut National Bank  
777 Main Street  
Hartford, Connecticut 06115

Indiana Michigan Power Company  
c/o American Electric Power Service Corporation  
1 Riverside Plaza  
Columbus, Ohio 43215

The second document, Security Agreement Supplement No. 3, dated March 27, 1992, is a secondary document. This document relates to the Security Agreement-Trust Deed dated as of November 1, 1991 between The Connecticut National Bank, as Owner Trustee and Wilmington Trust Company, as Security Trustee, recorded on November 26, 1991 with recordation no. 17602-A. The names and addresses of the parties to such documents are as follows:

MAR 30 12 16 PM '92  
MOTOR OPERATING UNIT

Law Offices of  
CHAPMAN AND CUTLER

The Connecticut National Bank  
777 Main Street  
Hartford, Connecticut 06115

Wilmington Trust Company  
Rodney Square North  
Wilmington, Delaware 19890

A short summary of the documents to appear in the index follows:

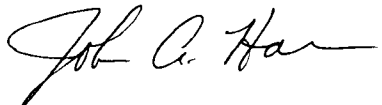
Lease Supplement No. 3 dated March 27, 1992, between The Connecticut National Bank, not in its individual capacity but solely as Owner Trustee under the Trust Agreement dated as of November 1, 1991 with Security Pacific Equipment Leasing, Inc., as Lessor and Indiana Michigan Power Company, an Indiana corporation, as Lessee.

Security Agreement Supplement No. 3 dated March 27, 1992, from The Connecticut National Bank, not in its individual capacity but solely as Owner Trustee under Indiana Michigan Trust No. 91-5, as Debtor, to Wilmington Trust Company, not in its individual capacity, except as specifically set forth herein, but solely as Security Trustee, as Security Trustee.

A filing fee of ~~\$30.00~~ <sup>\$32.00</sup> is enclosed. Please return an original of each of the enclosed documents to the undersigned.

Very truly yours,

CHAPMAN AND CUTLER

By:   
John A. Harris

JAH:lw  
Enclosures

Interstate Commerce Commission  
Washington, D.C. 20423

3/31/92

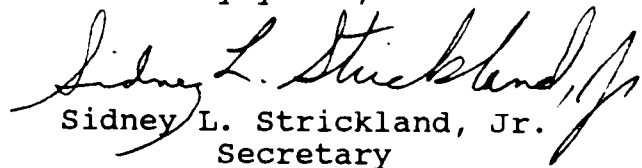
OFFICE OF THE SECRETARY

John A. Harris  
Chapman & Cutler  
111 West Monroe Street  
Chicago Illinois 60603-4080

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/30/92 at 12:25pm, and assigned recordation number(s). 17602-F & 17602-G

Sincerely yours,

  
Sidney L. Strickland, Jr.  
Secretary

17602-11  
MAR 30 1992 -12 22 PM

SECURITY AGREEMENT SUPPLEMENT NO. 3 INTERSTATE COMMERCE COMMISSION

THIS SECURITY AGREEMENT SUPPLEMENT NO. 3 (the "*Security Agreement Supplement No. 3*") dated March 27, 1992, between The Connecticut National Bank, not individually but solely as owner trustee (the "*Debtor*") under the Trust Agreement dated as of November 1, 1991, (the "*Trust Agreement*") for the benefit of Security Pacific Equipment Leasing, Inc., a Delaware corporation (the "*Owner Participant*"), and Wilmington Trust Company, as security trustee (the "*Security Trustee*") under the Security Agreement-Trust Deed dated as of November 1, 1991 from the Debtor to the Security Trustee (the "*Original Security Agreement*") as supplemented by that certain Security Agreement Supplement No. 1 dated November 25, 1991 (the "*Security Agreement Supplement No. 1*") and further supplemented by that certain Security Agreement Supplement No. 2 dated as of December 30, 1991 (the "*Security Agreement Supplement No. 2*", the Original Security Agreement as supplemented by the Security Agreement Supplement No. 1 and the Security Agreement Supplement No. 2 is hereinafter referred to as the "*Security Agreement*").

RECITALS:

A. The Debtor and the Security Trustee have heretofore entered into a Security Agreement providing for the execution and delivery of Security Agreement Supplements substantially in the form hereof. The terms defined in the Security Agreement shall have the same meanings when used herein.

B. The Debtor and the Security Trustee now desire to amend the Security Agreement in the respects but only in the respects, hereinafter set forth.

C. All requirements of law have been fully complied with and all other acts and things necessary to make this Security Agreement Supplement No. 3 a valid, legal and binding instrument according to its terms for the purposes herein expressed have been done or performed.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto mutually agree as follows:

SECTION 1. AMENDMENTS TO THE ORIGINAL SECURITY AGREEMENT.

Annex 2 to the Original Security Agreement shall be and the same is hereby amended in its entirety by substituting Schedule 1 attached hereto in place of said Annex 2.

SECTION 2. MISCELLANEOUS.

*Section 2.1.* This Security Agreement Supplement No. 3 shall be construed as supplemental to the Security Agreement and shall form a part of it and the Security Agreement is hereby incorporated by reference herein and is hereby ratified, approved and confirmed.

*Section 2.2.* This Security Agreement Supplement No. 3 may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.


*Section 2.3.* This Security Agreement Supplement No. 3 shall in all respects be governed by, and construed in accordance with, the laws of the State of New York, including all matters of construction, validity and performance.

*Section 2.4.* By their consent to this Security Agreement Supplement No. 3, the Note Purchasers hereby direct and instruct the Security Trustee to execute this Security Agreement Supplement No. 3 and the Lease Supplement No. 3 dated March 27, 1992 between the Debtor and and the Lessee.

*Section 2.5.* By their consent to this Security Agreement Supplement No. 3, the Owner Participant hereby directs and instructs the Debtor to execute this Security Agreement Supplement No. 3 and the Lease Supplement No. 3 dated March 27, 1992 between the Debtor and the Lessee.

IN WITNESS WHEREOF, the Debtor and the Security Trustee have caused this Security Agreement Supplement No. 3 to be executed, as of the day and year first above written.

THE CONNECTICUT NATIONAL BANK, not  
individually but solely as Owner Trustee  
under Indiana Michigan Power Trust  
No. 91-5

By   
Its ~~Trust Officer~~

DEBTOR

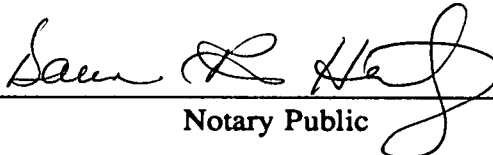
WILMINGTON TRUST COMPANY, not in its  
individual capacity but solely as Security  
Trustee

By \_\_\_\_\_  
Its Authorized Officer

SECURITY TRUSTEE

STATE OF **CONNECTICUT** )  
COUNTY OF **HARTFORD** )

On this 27<sup>th</sup> day of MARCH, 1992, before me personally appeared W. R. MUNROE, to me personally known, who being by me duly sworn, says that he is a Trust Officer of The Connecticut National Bank, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
\_\_\_\_\_  
Notary Public

(SEAL)

DAWN PICCOLI HEINTZ  
NOTARY PUBLIC  
MY COMMISSION EXPIRES MARCH 31, 1992

My commission expires \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_ day of \_\_\_\_\_, 1992, before me personally appeared, \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is a \_\_\_\_\_ of Wilmington Trust Company, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution and foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

(SEAL)

My commission expires: \_\_\_\_\_

The undersigned hereby consent and agree to the foregoing Security Agreement Supplement No. 3 as of the date first written above.

SECURITY PACIFIC EQUIPMENT LEASING,  
INC.,

By \_\_\_\_\_  
Its

Owner Participant

THE LINCOLN NATIONAL LIFE INSURANCE  
COMPANY

By: Lincoln National Investment Management  
Company, Its Attorney-in-Fact

By \_\_\_\_\_  
Its

FIRST PENN-PACIFIC LIFE INSURANCE  
COMPANY

By: Lincoln National Investment Management  
Company, Its Attorney-in-Fact

By \_\_\_\_\_  
Its



**SECURITY-CONNECTICUT LIFE INSURANCE  
COMPANY**

**By: Lincoln National Investment Management  
Company, Its Attorney-in-Fact**

By \_\_\_\_\_  
Its

**LINCOLN-SECURITY LIFE INSURANCE  
COMPANY**

**By: Lincoln National Investment Management  
Company, Its Attorney-in-Fact**

By \_\_\_\_\_  
Its

**NOTE PURCHASERS**

STATE OF \_\_\_\_\_ )  
 ) SS:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 1992, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of SECURITY PACIFIC EQUIPMENT LEASING, INC., who acknowledged himself to be a duly authorized officer of SECURITY PACIFIC EQUIPMENT LEASING, INC., and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_ County, \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) SS:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 1992, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, who acknowledged himself to be a duly authorized officer of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_ County, \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) SS:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 1992, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, who acknowledged himself to be a duly authorized officer of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_ County, \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) SS:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 1992, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, who acknowledged himself to be a duly authorized officer of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_ County, \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) SS:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 1992, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, who acknowledged himself to be a duly authorized officer of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_ County, \_\_\_\_\_

# SCHEDULE I

## AMORTIZATION SCHEDULE

(Payments Required to Amortize \$1,000,000 Original Principal Amount  
of 8.86% Secured Notes Issued by Debtor)

DATE	DEBT SERVICE	INTEREST	PRINCIPAL	BALANCE
12/30/1991	3454.16	3454.16	0.00	1000000.00
3/30/1992	22150.00	22150.00	0.00	1000000.00
6/30/1992	28016.43	22150.00	5866.43	994133.57
9/30/1992	28016.43	22020.06	5996.37	988137.20
12/30/1992	28016.43	21887.24	6129.19	982008.00
3/30/1993	28016.43	21751.48	6264.96	975743.05
6/30/1993	28016.43	21612.71	6403.72	969339.32
9/30/1993	28016.43	21470.87	6545.57	962793.76
12/30/1993	28016.43	21325.88	6690.55	956103.20
3/30/1994	28016.43	21177.69	6838.75	949264.46
6/30/1994	28016.43	21026.21	6990.23	942274.23
9/30/1994	28016.43	20871.37	7145.06	935129.17
12/30/1994	28016.43	20713.11	7303.32	927825.85
3/30/1995	28016.43	20551.34	7465.09	920360.76
6/30/1995	28016.43	20385.99	7630.44	912730.32
9/30/1995	28016.43	20216.98	7799.46	904930.86
12/30/1995	28016.43	20044.22	7972.21	896958.65
3/30/1996	28016.43	19867.63	8148.80	888809.85
6/30/1996	28016.43	19687.14	8329.29	880480.56
9/30/1996	28016.43	19502.64	8513.79	871966.77
12/30/1996	28016.43	19314.06	8702.37	863264.40
3/30/1997	28016.43	19121.31	8895.13	854369.27
6/30/1997	28016.43	18924.28	9092.15	845277.12
9/30/1997	28016.43	18722.89	9293.54	835983.57
12/30/1997	28016.43	18517.04	9499.40	826484.18
3/30/1998	28016.43	18306.62	9709.81	816774.37
6/30/1998	28016.43	18091.55	9924.88	806849.49
9/30/1998	28016.43	17871.72	10144.72	796704.77
12/30/1998	28016.43	17647.01	10369.42	786335.35
3/30/1999	28016.43	17417.33	10599.10	775736.24
6/30/1999	28016.43	17182.56	10833.88	764902.37
9/30/1999	28016.43	16942.59	11073.85	753828.52
12/30/1999	28016.43	16697.30	11319.13	742509.39
3/30/2000	28016.43	16446.58	11569.85	730939.54
6/30/2000	28016.43	16190.31	11826.12	719113.42
9/30/2000	28016.43	15928.36	12088.07	707025.35
12/30/2000	28016.43	15660.61	12355.82	694669.53
3/30/2001	28016.43	15386.93	12629.50	682040.02
6/30/2001	28016.43	15107.19	12909.25	669130.78
9/30/2001	28016.43	14821.25	13195.19	655935.59
12/30/2001	28016.43	14528.97	13487.46	642448.13
3/30/2002	28016.43	14230.23	13786.21	628661.93
6/30/2002	28016.43	13924.86	14091.57	614570.35
9/30/2002	25058.42	13612.73	11445.68	603124.67
12/30/2002	23310.01	13359.21	9950.80	593173.87

## ANNEX 2

(to Security Agreement-Trust Deed)

DATE	DEBT SERVICE	INTEREST	PRINCIPAL	BALANCE
3/30/2003	23250.92	13138.80	10112.12	583061.75
6/30/2003	23155.79	12914.82	10240.97	572820.78
9/30/2003	23059.44	12687.98	10371.46	562449.32
12/30/2003	22961.86	12458.25	10503.61	551945.71
3/30/2004	22576.07	12225.60	10350.47	541595.24
6/30/2004	22478.69	11996.33	10482.36	531112.88
9/30/2004	22380.07	11764.15	10615.92	520496.96
12/30/2004	28016.43	11529.01	16487.43	504009.53
3/30/2005	22144.12	11163.81	10980.31	493029.23
6/30/2005	20776.46	10920.60	9855.86	483173.37
9/30/2005	20670.85	10702.29	9968.56	473204.80
12/30/2005	20575.94	10481.49	10094.45	463110.35
3/30/2006	24845.02	10257.89	14587.12	448523.23
6/30/2006	28016.43	9934.79	18081.64	430441.59
9/30/2006	28016.43	9534.28	18482.15	411959.43
12/30/2006	28016.43	9124.90	18891.53	393067.90
3/30/2007	28016.43	8706.45	19309.98	373757.92
6/30/2007	28016.43	8278.74	19737.69	354020.23
9/30/2007	28016.43	7841.55	20174.88	333845.34
12/30/2007	28016.43	7394.67	20621.76	313223.59
3/30/2008	28016.43	6937.90	21078.53	292145.05
6/30/2008	28016.43	6471.01	21545.42	270599.63
9/30/2008	28016.43	5993.78	22022.65	248576.98
12/30/2008	28016.43	5505.98	22510.45	226066.53
3/30/2009	28016.43	5007.37	23009.06	203057.47
6/30/2009	28016.43	4497.72	23518.71	179538.76
9/30/2009	28016.43	3976.78	24039.65	155499.11
12/30/2009	28016.43	3444.31	24572.13	130926.99
3/30/2010	28016.43	2900.03	25116.40	105810.58
6/30/2010	28016.43	2343.70	25672.73	80137.86
9/30/2010	28016.43	1775.05	26241.38	53896.48
12/30/2010	28016.43	1193.81	26822.63	27073.85
3/30/2011	27673.54	599.69	27073.85	0.00
6/30/2011	0.00	0.00	0.00	0.00
9/30/2011	0.00	0.00	0.00	0.00
12/30/2011	0.00	0.00	0.00	0.00

### SECURITY AGREEMENT SUPPLEMENT NO. 3

THIS SECURITY AGREEMENT SUPPLEMENT NO. 3 (the "*Security Agreement Supplement No. 3*") dated March 27, 1992, between The Connecticut National Bank, not individually but solely as owner trustee (the "*Debtor*") under the Trust Agreement dated as of November 1, 1991, (the "*Trust Agreement*") for the benefit of Security Pacific Equipment Leasing, Inc., a Delaware corporation (the "*Owner Participant*"), and Wilmington Trust Company, as security trustee (the "*Security Trustee*") under the Security Agreement-Trust Deed dated as of November 1, 1991 from the Debtor to the Security Trustee (the "*Original Security Agreement*") as supplemented by that certain Security Agreement Supplement No. 1 dated November 25, 1991 (the "*Security Agreement Supplement No. 1*") and further supplemented by that certain Security Agreement Supplement No. 2 dated as of December 30, 1991 (the "*Security Agreement Supplement No. 2*", the Original Security Agreement as supplemented by the Security Agreement Supplement No. 1 and the Security Agreement Supplement No. 2 is hereinafter referred to as the "*Security Agreement*").

#### RECITALS:

A. The Debtor and the Security Trustee have heretofore entered into a Security Agreement providing for the execution and delivery of Security Agreement Supplements substantially in the form hereof. The terms defined in the Security Agreement shall have the same meanings when used herein.

B. The Debtor and the Security Trustee now desire to amend the Security Agreement in the respects but only in the respects, hereinafter set forth.

C. All requirements of law have been fully complied with and all other acts and things necessary to make this Security Agreement Supplement No. 3 a valid, legal and binding instrument according to its terms for the purposes herein expressed have been done or performed.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto mutually agree as follows:

#### SECTION 1. AMENDMENTS TO THE ORIGINAL SECURITY AGREEMENT.

Annex 2 to the Original Security Agreement shall be and the same is hereby amended in its entirety by substituting Schedule 1 attached hereto in place of said Annex 2.

SECTION 2. MISCELLANEOUS.

*Section 2.1.* This Security Agreement Supplement No. 3 shall be construed as supplemental to the Security Agreement and shall form a part of it and the Security Agreement is hereby incorporated by reference herein and is hereby ratified, approved and confirmed.

*Section 2.2.* This Security Agreement Supplement No. 3 may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

*Section 2.3.* This Security Agreement Supplement No. 3 shall in all respects be governed by, and construed in accordance with, the laws of the State of New York, including all matters of construction, validity and performance.

*Section 2.4.* By their consent to this Security Agreement Supplement No. 3, the Note Purchasers hereby direct and instruct the Security Trustee to execute this Security Agreement Supplement No. 3 and the Lease Supplement No. 3 dated March 27, 1992 between the Debtor and the Lessee.

*Section 2.5.* By their consent to this Security Agreement Supplement No. 3, the Owner Participant hereby directs and instructs the Debtor to execute this Security Agreement Supplement No. 3 and the Lease Supplement No. 3 dated March 27, 1992 between the Debtor and the Lessee.



STATE OF \_\_\_\_\_ )  
 )  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_ day of \_\_\_\_\_, 1992, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is a \_\_\_\_\_ of The Connecticut National Bank, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

(SEAL)

My commission expires \_\_\_\_\_

STATE OF Delaware )  
 )  
COUNTY OF New Castle )

On this 27<sup>th</sup> day of March, 1992, before me personally appeared, William B. Sowden III, to me personally known, who being by me duly sworn, says that he is a VICE PRESIDENT of Wilmington Trust Company, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution and foregoing instrument was the free act and deed of said corporation.

Sonja F. Allen  
Notary Public

(SEAL)

My commission expires: \_\_\_\_\_

SONJA F. ALLEN  
NOTARY PUBLIC  
MY COMMISSION EXPIRES MAY 30, 1992

The undersigned hereby consent and agree to the foregoing Security Agreement Supplement No. 3 as of the date first written above.

SECURITY PACIFIC EQUIPMENT LEASING,  
INC.,

By \_\_\_\_\_  
Its

Owner Participant

THE LINCOLN NATIONAL LIFE INSURANCE  
COMPANY

By: Lincoln National Investment Management  
Company, Its Attorney-in-Fact

By \_\_\_\_\_  
Its

FIRST PENN-PACIFIC LIFE INSURANCE  
COMPANY

By: Lincoln National Investment Management  
Company, Its Attorney-in-Fact

By \_\_\_\_\_  
Its

**SECURITY-CONNECTICUT LIFE INSURANCE  
COMPANY**

**By: Lincoln National Investment Management  
Company, Its Attorney-in-Fact**

By \_\_\_\_\_  
Its

**LINCOLN-SECURITY LIFE INSURANCE  
COMPANY**

**By: Lincoln National Investment Management  
Company, Its Attorney-in-Fact**

By \_\_\_\_\_  
Its

**NOTE PURCHASERS**

STATE OF \_\_\_\_\_ )  
 ) SS:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 1992, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of SECURITY PACIFIC EQUIPMENT LEASING, INC., who acknowledged himself to be a duly authorized officer of SECURITY PACIFIC EQUIPMENT LEASING, INC., and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_ County, \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) SS:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 1992, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, who acknowledged himself to be a duly authorized officer of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_ County, \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) SS:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 1992, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, who acknowledged himself to be a duly authorized officer of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_ County, \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) SS:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 1992, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, who acknowledged himself to be a duly authorized officer of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_ County, \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) SS:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 1992, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, who acknowledged himself to be a duly authorized officer of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_ County, \_\_\_\_\_

# SCHEDULE I

## AMORTIZATION SCHEDULE

(Payments Required to Amortize \$1,000,000 Original Principal Amount  
of 8.86% Secured Notes Issued by Debtor)

DATE	DEBT SERVICE	INTEREST	PRINCIPAL	BALANCE
12/30/1991	3454.16	3454.16	0.00	1000000.00
3/30/1992	22150.00	22150.00	0.00	1000000.00
6/30/1992	28016.43	22150.00	5866.43	994133.57
9/30/1992	28016.43	22020.06	5996.37	988137.20
12/30/1992	28016.43	21887.24	6129.19	982008.00
3/30/1993	28016.43	21751.48	6264.96	975743.05
6/30/1993	28016.43	21612.71	6403.72	969339.32
9/30/1993	28016.43	21470.87	6545.57	962793.76
12/30/1993	28016.43	21325.88	6690.55	956103.20
3/30/1994	28016.43	21177.69	6838.75	949264.46
6/30/1994	28016.43	21026.21	6990.23	942274.23
9/30/1994	28016.43	20871.37	7145.06	935129.17
12/30/1994	28016.43	20713.11	7303.32	927825.85
3/30/1995	28016.43	20551.34	7465.09	920360.76
6/30/1995	28016.43	20385.99	7630.44	912730.32
9/30/1995	28016.43	20216.98	7799.46	904930.86
12/30/1995	28016.43	20044.22	7972.21	896958.65
3/30/1996	28016.43	19867.63	8148.80	888809.85
6/30/1996	28016.43	19687.14	8329.29	880480.56
9/30/1996	28016.43	19502.64	8513.79	871966.77
12/30/1996	28016.43	19314.06	8702.37	863264.40
3/30/1997	28016.43	19121.31	8895.13	854369.27
6/30/1997	28016.43	18924.28	9092.15	845277.12
9/30/1997	28016.43	18722.89	9293.54	835983.57
12/30/1997	28016.43	18517.04	9499.40	826484.18
3/30/1998	28016.43	18306.62	9709.81	816774.37
6/30/1998	28016.43	18091.55	9924.88	806849.49
9/30/1998	28016.43	17871.72	10144.72	796704.77
12/30/1998	28016.43	17647.01	10369.42	786335.35
3/30/1999	28016.43	17417.33	10599.10	775736.24
6/30/1999	28016.43	17182.56	10833.88	764902.37
9/30/1999	28016.43	16942.59	11073.85	753828.52
12/30/1999	28016.43	16697.30	11319.13	742509.39
3/30/2000	28016.43	16446.58	11569.85	730939.54
6/30/2000	28016.43	16190.31	11826.12	719113.42
9/30/2000	28016.43	15928.36	12088.07	707025.35
12/30/2000	28016.43	15660.61	12355.82	694669.53
3/30/2001	28016.43	15386.93	12629.50	682040.02
6/30/2001	28016.43	15107.19	12909.25	669130.78
9/30/2001	28016.43	14821.25	13195.19	655935.59
12/30/2001	28016.43	14528.97	13487.46	642448.13
3/30/2002	28016.43	14230.23	13786.21	628661.93
6/30/2002	28016.43	13924.86	14091.57	614570.35
9/30/2002	25058.42	13612.73	11445.68	603124.67
12/30/2002	23310.01	13359.21	9950.80	593173.87

## ANNEX 2

(to Security Agreement-Trust Deed)

DATE	DEBT SERVICE	INTEREST	PRINCIPAL	BALANCE
3/30/2003	23250.92	13138.80	10112.12	583061.75
6/30/2003	23155.79	12914.82	10240.97	572820.78
9/30/2003	23059.44	12687.98	10371.46	562449.32
12/30/2003	22961.86	12458.25	10503.61	551945.71
3/30/2004	22576.07	12225.60	10350.47	541595.24
6/30/2004	22478.69	11996.33	10482.36	531112.88
9/30/2004	22380.07	11764.15	10615.92	520496.96
12/30/2004	28016.43	11529.01	16487.43	504009.53
3/30/2005	22144.12	11163.81	10980.31	493029.23
6/30/2005	20776.46	10920.60	9855.86	483173.37
9/30/2005	20670.85	10702.29	9968.56	473204.80
12/30/2005	20575.94	10481.49	10094.45	463110.35
3/30/2006	24845.02	10257.89	14587.12	448523.23
6/30/2006	28016.43	9934.79	18081.64	430441.59
9/30/2006	28016.43	9534.28	18482.15	411959.43
12/30/2006	28016.43	9124.90	18891.53	393067.90
3/30/2007	28016.43	8706.45	19309.98	373757.92
6/30/2007	28016.43	8278.74	19737.69	354020.23
9/30/2007	28016.43	7841.55	20174.88	333845.34
12/30/2007	28016.43	7394.67	20621.76	313223.59
3/30/2008	28016.43	6937.90	21078.53	292145.05
6/30/2008	28016.43	6471.01	21545.42	270599.63
9/30/2008	28016.43	5993.78	22022.65	248576.98
12/30/2008	28016.43	5505.98	22510.45	226066.53
3/30/2009	28016.43	5007.37	23009.06	203057.47
6/30/2009	28016.43	4497.72	23518.71	179538.76
9/30/2009	28016.43	3976.78	24039.65	155499.11
12/30/2009	28016.43	3444.31	24572.13	130926.99
3/30/2010	28016.43	2900.03	25116.40	105810.58
6/30/2010	28016.43	2343.70	25672.73	80137.86
9/30/2010	28016.43	1775.05	26241.38	53896.48
12/30/2010	28016.43	1193.81	26822.63	27073.85
3/30/2011	27673.54	599.69	27073.85	0.00
6/30/2011	0.00	0.00	0.00	0.00
9/30/2011	0.00	0.00	0.00	0.00
12/30/2011	0.00	0.00	0.00	0.00



### SECURITY AGREEMENT SUPPLEMENT NO. 3

THIS SECURITY AGREEMENT SUPPLEMENT NO. 3 (the "*Security Agreement Supplement No. 3*") dated March 27, 1992, between The Connecticut National Bank, not individually but solely as owner trustee (the "*Debtor*") under the Trust Agreement dated as of November 1, 1991, (the "*Trust Agreement*") for the benefit of Security Pacific Equipment Leasing, Inc., a Delaware corporation (the "*Owner Participant*"), and Wilmington Trust Company, as security trustee (the "*Security Trustee*") under the Security Agreement-Trust Deed dated as of November 1, 1991 from the Debtor to the Security Trustee (the "*Original Security Agreement*") as supplemented by that certain Security Agreement Supplement No. 1 dated November 25, 1991 (the "*Security Agreement Supplement No. 1*") and further supplemented by that certain Security Agreement Supplement No. 2 dated as of December 30, 1991 (the "*Security Agreement Supplement No. 2*", the Original Security Agreement as supplemented by the Security Agreement Supplement No. 1 and the Security Agreement Supplement No. 2 is hereinafter referred to as the "*Security Agreement*").

#### RECITALS:

A. The Debtor and the Security Trustee have heretofore entered into a Security Agreement providing for the execution and delivery of Security Agreement Supplements substantially in the form hereof. The terms defined in the Security Agreement shall have the same meanings when used herein.

B. The Debtor and the Security Trustee now desire to amend the Security Agreement in the respects but only in the respects, hereinafter set forth.

C. All requirements of law have been fully complied with and all other acts and things necessary to make this Security Agreement Supplement No. 3 a valid, legal and binding instrument according to its terms for the purposes herein expressed have been done or performed.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto mutually agree as follows:

#### SECTION 1. AMENDMENTS TO THE ORIGINAL SECURITY AGREEMENT.

Annex 2 to the Original Security Agreement shall be and the same is hereby amended in its entirety by substituting Schedule 1 attached hereto in place of said Annex 2.

SECTION 2. MISCELLANEOUS.

*Section 2.1.* This Security Agreement Supplement No. 3 shall be construed as supplemental to the Security Agreement and shall form a part of it and the Security Agreement is hereby incorporated by reference herein and is hereby ratified, approved and confirmed.

*Section 2.2.* This Security Agreement Supplement No. 3 may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

*Section 2.3.* This Security Agreement Supplement No. 3 shall in all respects be governed by, and construed in accordance with, the laws of the State of New York, including all matters of construction, validity and performance.

*Section 2.4.* By their consent to this Security Agreement Supplement No. 3, the Note Purchasers hereby direct and instruct the Security Trustee to execute this Security Agreement Supplement No. 3 and the Lease Supplement No. 3 dated March 27, 1992 between the Debtor and the Lessee.

*Section 2.5.* By their consent to this Security Agreement Supplement No. 3, the Owner Participant hereby directs and instructs the Debtor to execute this Security Agreement Supplement No. 3 and the Lease Supplement No. 3 dated March 27, 1992 between the Debtor and the Lessee.

IN WITNESS WHEREOF, the Debtor and the Security Trustee have caused this Security Agreement Supplement No. 3 to be executed, as of the day and year first above written.

THE CONNECTICUT NATIONAL BANK, not  
individually but solely as Owner Trustee  
under Indiana Michigan Power Trust  
No. 91-5

By \_\_\_\_\_  
Its

DEBTOR

WILMINGTON TRUST COMPANY, not in its  
individual capacity but solely as Security  
Trustee

By \_\_\_\_\_  
Its Authorized Officer

SECURITY TRUSTEE

STATE OF \_\_\_\_\_ )  
 )  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_ day of \_\_\_\_\_, 1992, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is a \_\_\_\_\_ of The Connecticut National Bank, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

(SEAL)

My commission expires \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 )  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_ day of \_\_\_\_\_, 1992, before me personally appeared, \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is a \_\_\_\_\_ of Wilmington Trust Company, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution and foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

(SEAL)

My commission expires: \_\_\_\_\_

The undersigned hereby consent and agree to the foregoing Security Agreement Supplement No. 3 as of the date first written above.

SECURITY PACIFIC EQUIPMENT LEASING,  
INC.,

By Cheryl F. Emerson  
Its CONTRACT ADMINISTRATOR  
Owner Participant

THE LINCOLN NATIONAL LIFE INSURANCE  
COMPANY

By: Lincoln National Investment Management  
Company, Its Attorney-in-Fact

By \_\_\_\_\_  
Its

FIRST PENN-PACIFIC LIFE INSURANCE  
COMPANY

By: Lincoln National Investment Management  
Company, Its Attorney-in-Fact

By \_\_\_\_\_  
Its

**SECURITY-CONNECTICUT LIFE INSURANCE  
COMPANY**

**By: Lincoln National Investment Management  
Company, Its Attorney-in-Fact**

By \_\_\_\_\_  
Its

**LINCOLN-SECURITY LIFE INSURANCE  
COMPANY**

**By: Lincoln National Investment Management  
Company, Its Attorney-in-Fact**

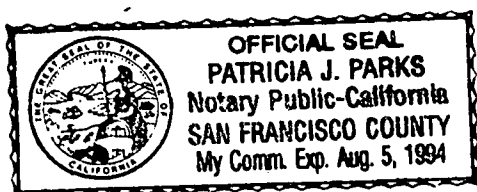
By \_\_\_\_\_  
Its

**NOTE PURCHASERS**

STATE OF California )  
 ) SS:  
COUNTY OF San Francisco )

On this, the 20th day of March, 1992, before me, a Notary Public in and for said County and State, personally appeared Cheryl J. Emerson, the Contract Administrator of SECURITY PACIFIC EQUIPMENT LEASING, INC., who acknowledged himself to be a duly authorized officer of SECURITY PACIFIC EQUIPMENT LEASING, INC., and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Patricia J. Parks  
Name: Patricia J. Parks  
Notary Public  
My Commission Expires: August 5, 1994  
Residing in San Francisco County, California

STATE OF \_\_\_\_\_ )  
 ) SS:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 1992, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, who acknowledged himself to be a duly authorized officer of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_ County, \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) SS:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 1992, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, who acknowledged himself to be a duly authorized officer of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_ County, \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) SS:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 1992, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, who acknowledged himself to be a duly authorized officer of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_ County, \_\_\_\_\_



STATE OF \_\_\_\_\_ )  
 ) SS:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 1992, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, who acknowledged himself to be a duly authorized officer of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_ County, \_\_\_\_\_

# SCHEDULE I

## AMORTIZATION SCHEDULE

(Payments Required to Amortize \$1,000,000 Original Principal Amount  
of 8.86% Secured Notes Issued by Debtor)

DATE	DEBT SERVICE	INTEREST	PRINCIPAL	BALANCE
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3/30/1992	22150.00	22150.00	0.00	1000000.00
6/30/1992	28016.43	22150.00	5866.43	994133.57
9/30/1992	28016.43	22020.06	5996.37	988137.20
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3/30/1995	28016.43	20551.34	7465.09	920360.76
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9/30/1995	28016.43	20216.98	7799.46	904930.86
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12/30/2002	23310.01	13359.21	9950.80	593173.87

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(to Security Agreement-Trust Deed)

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9/30/2005	20670.85	10702.29	9968.56	473204.80
12/30/2005	20575.94	10481.49	10094.45	463110.35
3/30/2006	24845.02	10257.89	14587.12	448523.23
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12/30/2010	28016.43	1193.81	26822.63	27073.85
3/30/2011	27673.54	599.69	27073.85	0.00
6/30/2011	0.00	0.00	0.00	0.00
9/30/2011	0.00	0.00	0.00	0.00
12/30/2011	0.00	0.00	0.00	0.00

### SECURITY AGREEMENT SUPPLEMENT NO. 3

THIS SECURITY AGREEMENT SUPPLEMENT NO. 3 (the "*Security Agreement Supplement No. 3*") dated March 27, 1992, between The Connecticut National Bank, not individually but solely as owner trustee (the "*Debtor*") under the Trust Agreement dated as of November 1, 1991, (the "*Trust Agreement*") for the benefit of Security Pacific Equipment Leasing, Inc., a Delaware corporation (the "*Owner Participant*"), and Wilmington Trust Company, as security trustee (the "*Security Trustee*") under the Security Agreement-Trust Deed dated as of November 1, 1991 from the Debtor to the Security Trustee (the "*Original Security Agreement*") as supplemented by that certain Security Agreement Supplement No. 1 dated November 25, 1991 (the "*Security Agreement Supplement No. 1*") and further supplemented by that certain Security Agreement Supplement No. 2 dated as of December 30, 1991 (the "*Security Agreement Supplement No. 2*", the Original Security Agreement as supplemented by the Security Agreement Supplement No. 1 and the Security Agreement Supplement No. 2 is hereinafter referred to as the "*Security Agreement*").

#### RECITALS:

A. The Debtor and the Security Trustee have heretofore entered into a Security Agreement providing for the execution and delivery of Security Agreement Supplements substantially in the form hereof. The terms defined in the Security Agreement shall have the same meanings when used herein.

B. The Debtor and the Security Trustee now desire to amend the Security Agreement in the respects but only in the respects, hereinafter set forth.

C. All requirements of law have been fully complied with and all other acts and things necessary to make this Security Agreement Supplement No. 3 a valid, legal and binding instrument according to its terms for the purposes herein expressed have been done or performed.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto mutually agree as follows:

#### SECTION 1. AMENDMENTS TO THE ORIGINAL SECURITY AGREEMENT.

Annex 2 to the Original Security Agreement shall be and the same is hereby amended in its entirety by substituting Schedule 1 attached hereto in place of said Annex 2.

SECTION 2. MISCELLANEOUS.

*Section 2.1.* This Security Agreement Supplement No. 3 shall be construed as supplemental to the Security Agreement and shall form a part of it and the Security Agreement is hereby incorporated by reference herein and is hereby ratified, approved and confirmed.

*Section 2.2.* This Security Agreement Supplement No. 3 may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

*Section 2.3.* This Security Agreement Supplement No. 3 shall in all respects be governed by, and construed in accordance with, the laws of the State of New York, including all matters of construction, validity and performance.

*Section 2.4.* By their consent to this Security Agreement Supplement No. 3, the Note Purchasers hereby direct and instruct the Security Trustee to execute this Security Agreement Supplement No. 3 and the Lease Supplement No. 3 dated March 27, 1992 between the Debtor and and the Lessee.

*Section 2.5.* By their consent to this Security Agreement Supplement No. 3, the Owner Participant hereby directs and instructs the Debtor to execute this Security Agreement Supplement No. 3 and the Lease Supplement No. 3 dated March 27, 1992 between the Debtor and the Lessee.

IN WITNESS WHEREOF, the Debtor and the Security Trustee have caused this Security Agreement Supplement No. 3 to be executed, as of the day and year first above written.

THE CONNECTICUT NATIONAL BANK, not  
individually but solely as Owner Trustee  
under Indiana Michigan Power Trust  
No. 91-5

By \_\_\_\_\_  
Its

DEBTOR

WILMINGTON TRUST COMPANY, not in its  
individual capacity but solely as Security  
Trustee

By \_\_\_\_\_  
Its Authorized Officer

SECURITY TRUSTEE

STATE OF \_\_\_\_\_ )  
 )  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_ day of \_\_\_\_\_, 1992, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is a \_\_\_\_\_ of The Connecticut National Bank, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

(SEAL)

My commission expires \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 )  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_ day of \_\_\_\_\_, 1992, before me personally appeared, \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is a \_\_\_\_\_ of Wilmington Trust Company, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution and foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

(SEAL)

My commission expires: \_\_\_\_\_

The undersigned hereby consent and agree to the foregoing Security Agreement Supplement No. 3 as of the date first written above.

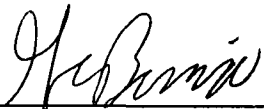
SECURITY PACIFIC EQUIPMENT LEASING,  
INC.,

By \_\_\_\_\_  
Its

Owner Participant

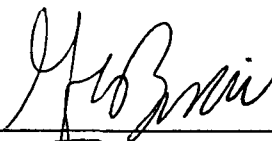
THE LINCOLN NATIONAL LIFE INSURANCE  
COMPANY

By: Lincoln National Investment Management  
Company, Its Attorney-in-Fact

By  \_\_\_\_\_  
Its PRESIDENT

FIRST PENN-PACIFIC LIFE INSURANCE  
COMPANY


By: Lincoln National Investment Management  
Company, Its Attorney-in-Fact

By  \_\_\_\_\_  
Its PRESIDENT




**SECURITY-CONNECTICUT LIFE INSURANCE  
COMPANY**

**By: Lincoln National Investment Management  
Company, Its Attorney-in-Fact**

By   
Its PRESIDENT

**LINCOLN-SECURITY LIFE INSURANCE  
COMPANY**

**By: Lincoln National Investment Management  
Company, Its Attorney-in-Fact**

By   
Its PRESIDENT

**NOTE PURCHASERS**

STATE OF \_\_\_\_\_ )  
 ) SS:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 1992, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of SECURITY PACIFIC EQUIPMENT LEASING, INC., who acknowledged himself to be a duly authorized officer of SECURITY PACIFIC EQUIPMENT LEASING, INC., and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.


IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_ County, \_\_\_\_\_

STATE OF INDIANA )  
 ) SS:  
COUNTY OF ALLEN )

On this, the 27 day of MARCH, 1992, before me, a Notary Public in and for said County and State, personally appeared JON A BOSCH, the PRESIDENT of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, who acknowledged himself to be a duly authorized officer of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.


IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

  
\_\_\_\_\_  
Name: JULIE A. ROMINE, Notary Public  
Notary Public Resident of Allen County, Indiana  
My Commission Expires: My Commission Expires February 15, 1994  
Residing in \_\_\_\_\_ County, \_\_\_\_\_

STATE OF INDIANA )  
 ) SS:  
COUNTY OF ALLEN )

On this, the 27 day of MARCH, 1992, before me, a Notary Public in and for said County and State, personally appeared JON A. BOSCIA, the PRESIDENT of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, who acknowledged himself to be a duly authorized officer of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.


IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

  
Name: JULIE A. ROMINE, Notary Public  
Notary Public Resident of Allen County, Indiana  
My Commission Expires February 15, 1994  
Residing in \_\_\_\_\_ County, \_\_\_\_\_

STATE OF INDIANA )  
 ) SS:  
COUNTY OF ALLEN )

On this, the 27 day of MARCH, 1992, before me, a Notary Public in and for said County and State, personally appeared JON A. BOSCIA, the PRESIDENT of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, who acknowledged himself to be a duly authorized officer of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

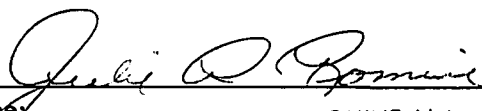
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

  
Name: JULIE A. ROMINE, Notary Public  
Notary Public Resident of Allen County, Indiana  
My Commission Expires February 15, 1994  
Residing in \_\_\_\_\_ County, \_\_\_\_\_

STATE OF INDIANA )  
COUNTY OF ALLEN ) SS:

On this, the 27 day of MARCH, 1992, before me, a Notary Public in and for said County and State, personally appeared JON A BOSCHIA, the PRESIDENT of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, who acknowledged himself to be a duly authorized officer of LINCOLN NATIONAL INVESTMENT MANAGEMENT COMPANY, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

  
Name: JULIE A. ROMINE, Notary Public  
Notary Public Resident of Allen County, Indiana  
My Commission Expires February 15, 1994  
Residing in \_\_\_\_\_ County, \_\_\_\_\_

# SCHEDULE I

## AMORTIZATION SCHEDULE

(Payments Required to Amortize \$1,000,000 Original Principal Amount  
of 8.86% Secured Notes Issued by Debtor)

DATE	DEBT SERVICE	INTEREST	PRINCIPAL	BALANCE
12/30/1991	3454.16	3454.16	0.00	1000000.00
3/30/1992	22150.00	22150.00	0.00	1000000.00
6/30/1992	28016.43	22150.00	5866.43	994133.57
9/30/1992	28016.43	22020.06	5996.37	988137.20
12/30/1992	28016.43	21887.24	6129.19	982008.00
3/30/1993	28016.43	21751.48	6264.96	975743.05
6/30/1993	28016.43	21612.71	6403.72	969339.32
9/30/1993	28016.43	21470.87	6545.57	962793.76
12/30/1993	28016.43	21325.88	6690.55	956103.20
3/30/1994	28016.43	21177.69	6838.75	949264.46
6/30/1994	28016.43	21026.21	6990.23	942274.23
9/30/1994	28016.43	20871.37	7145.06	935129.17
12/30/1994	28016.43	20713.11	7303.32	927825.85
3/30/1995	28016.43	20551.34	7465.09	920360.76
6/30/1995	28016.43	20385.99	7630.44	912730.32
9/30/1995	28016.43	20216.98	7799.46	904930.86
12/30/1995	28016.43	20044.22	7972.21	896958.65
3/30/1996	28016.43	19867.63	8148.80	888809.85
6/30/1996	28016.43	19687.14	8329.29	880480.56
9/30/1996	28016.43	19502.64	8513.79	871966.77
12/30/1996	28016.43	19314.06	8702.37	863264.40
3/30/1997	28016.43	19121.31	8895.13	854369.27
6/30/1997	28016.43	18924.28	9092.15	845277.12
9/30/1997	28016.43	18722.89	9293.54	835983.57
12/30/1997	28016.43	18517.04	9499.40	826484.18
3/30/1998	28016.43	18306.62	9709.81	816774.37
6/30/1998	28016.43	18091.55	9924.88	806849.49
9/30/1998	28016.43	17871.72	10144.72	796704.77
12/30/1998	28016.43	17647.01	10369.42	786335.35
3/30/1999	28016.43	17417.33	10599.10	775736.24
6/30/1999	28016.43	17182.56	10833.88	764902.37
9/30/1999	28016.43	16942.59	11073.85	753828.52
12/30/1999	28016.43	16697.30	11319.13	742509.39
3/30/2000	28016.43	16446.58	11569.85	730939.54
6/30/2000	28016.43	16190.31	11826.12	719113.42
9/30/2000	28016.43	15928.36	12088.07	707025.35
12/30/2000	28016.43	15660.61	12355.82	694669.53
3/30/2001	28016.43	15386.93	12629.50	682040.02
6/30/2001	28016.43	15107.19	12909.25	669130.78
9/30/2001	28016.43	14821.25	13195.19	655935.59
12/30/2001	28016.43	14528.97	13487.46	642448.13
3/30/2002	28016.43	14230.23	13786.21	628661.93
6/30/2002	28016.43	13924.86	14091.57	614570.35
9/30/2002	25058.42	13612.73	11445.68	603124.67
12/30/2002	23310.01	13359.21	9950.80	593173.87

## ANNEX 2

(to Security Agreement-Trust Deed)

DATE	DEBT SERVICE	INTEREST	PRINCIPAL	BALANCE
3/30/2003	23250.92	13138.80	10112.12	583061.75
6/30/2003	23155.79	12914.82	10240.97	572820.78
9/30/2003	23059.44	12687.98	10371.46	562449.32
12/30/2003	22961.86	12458.25	10503.61	551945.71
3/30/2004	22576.07	12225.60	10350.47	541595.24
6/30/2004	22478.69	11996.33	10482.36	531112.88
9/30/2004	22380.07	11764.15	10615.92	520496.96
12/30/2004	28016.43	11529.01	16487.43	504009.53
3/30/2005	22144.12	11163.81	10980.31	493029.23
6/30/2005	20776.46	10920.60	9855.86	483173.37
9/30/2005	20670.85	10702.29	9968.56	473204.80
12/30/2005	20575.94	10481.49	10094.45	463110.35
3/30/2006	24845.02	10257.89	14587.12	448523.23
6/30/2006	28016.43	9934.79	18081.64	430441.59
9/30/2006	28016.43	9534.28	18482.15	411959.43
12/30/2006	28016.43	9124.90	18891.53	393067.90
3/30/2007	28016.43	8706.45	19309.98	373757.92
6/30/2007	28016.43	8278.74	19737.69	354020.23
9/30/2007	28016.43	7841.55	20174.88	333845.34
12/30/2007	28016.43	7394.67	20621.76	313223.59
3/30/2008	28016.43	6937.90	21078.53	292145.05
6/30/2008	28016.43	6471.01	21545.42	270599.63
9/30/2008	28016.43	5993.78	22022.65	248576.98
12/30/2008	28016.43	5505.98	22510.45	226066.53
3/30/2009	28016.43	5007.37	23009.06	203057.47
6/30/2009	28016.43	4497.72	23518.71	179538.76
9/30/2009	28016.43	3976.78	24039.65	155499.11
12/30/2009	28016.43	3444.31	24572.13	130926.99
3/30/2010	28016.43	2900.03	25116.40	105810.58
6/30/2010	28016.43	2343.70	25672.73	80137.86
9/30/2010	28016.43	1775.05	26241.38	53896.48
12/30/2010	28016.43	1193.81	26822.63	27073.85
3/30/2011	27673.54	599.69	27073.85	0.00
6/30/2011	0.00	0.00	0.00	0.00
9/30/2011	0.00	0.00	0.00	0.00
12/30/2011	0.00	0.00	0.00	0.00